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Investor Presentation

May 2025



NATIONAL MEDICAL PRODUCTS ADMINISTRATION
国家药品监督管理局



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Who is TruScreen

The TruScreen Technology

Why TruScreen

TruScreen Sales Strategy and Markets

TruScreen Highlights CY 24 – CY25

TruScreen Outlook: FY26 and Beyond

TruScreen Options Key Terms



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Who is TruScreen



Dual listed on the Australian (ASX) (foreign exempt listing) and New Zealand (NZX) stock exchanges, with a common ticker code of TRU.



TruScreen Group Ltd is a revenue generating Life Science company with FY25 annual sales of NZ\$ 1.7m, down from \$2.1m in FY24. This lower result was largely due to delays in programs in Zimbabwe (delayed until FY26), Vietnam (launched April 2025), and delayed product registrations in Indonesia and Uzbekistan. Sales from these delayed commercial activities are expected to be realised in FY26.



TruScreen Group Ltd expects FY26 sales to exceed NZ\$ 2.8m

Key Financials

As at 28 May 2025

Market Cap:
NZ \$16.09M

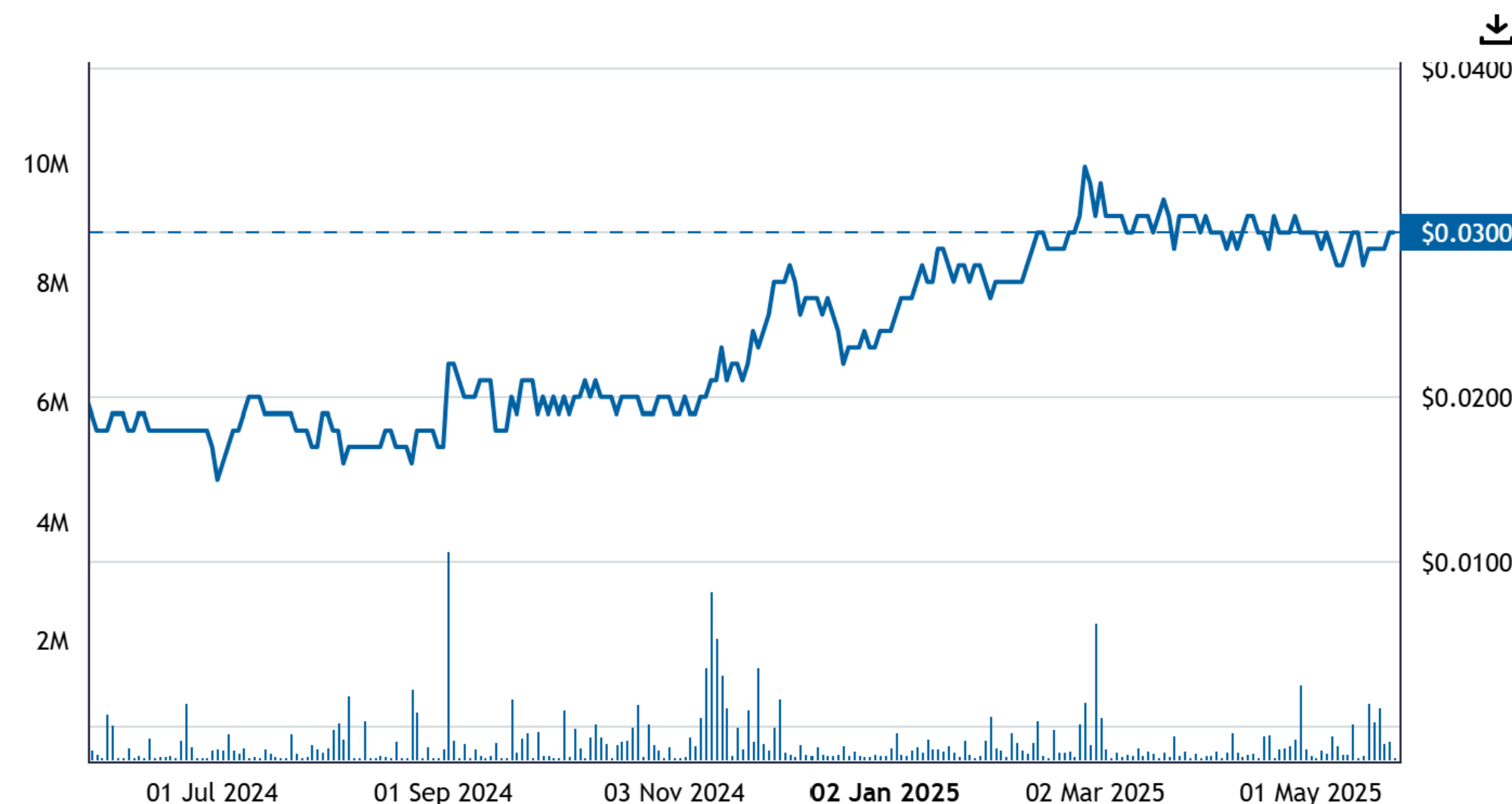
Share Price:
AU\$0.027 / NZ\$0.029

Cash Balance (pro-forma):
NZ\$365,000

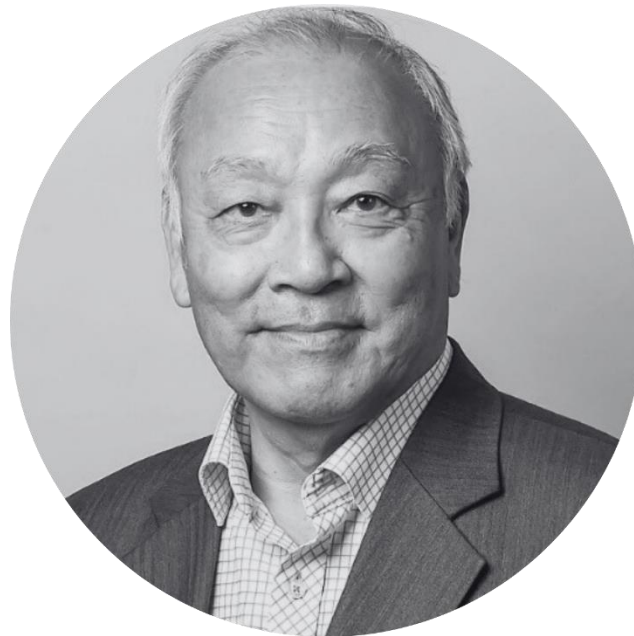
Issued Capital: 554,907,719

Current Holders: 1942

TRU Price History (NZX)



An Experienced Leadership Team



Mr. Anthony Ho

**B. Com (UNSW), CA, FAICD,
FCIS, FGIA**

Non-executive Chairman

- Currently a Director and Chairman of a number of listed ASX companies.
- Previous Executive Director of sales and distribution company Arthur Yates & Co Limited, as well as Finance Director/CFO of listed retailers on the ASX – M. S. McLeod Holdings Limited (Downtown Duty Free), Galore Group Limited (Barbeques Galore) and Brazin Limited (Bras N Things, Sanity Music).
- Prior to joining commerce, Tony was a partner of Cox Johnston & Co, Chartered Accountants which has since merged with Ernst & Young.



Mr. Christopher Horn

B. Com (UNSW), FCA

Non-executive Independent Director

- Involved with TruScreen for a number of years. He is an experienced business executive and has acted in a number of management roles including 20 years as a senior partner of KPMG and its predecessor firms.
- Director of a number of private companies across a broad range of business activities including corporate advisory, financial services, and funds management.
- Commerce graduate from the University of New South Wales, Sydney, Australia and a Fellow of the Institute of Chartered Accountants in Australia and New Zealand. Chris is also the Chair of TruScreen's Audit, Finance and Risk Committee.

An Experienced Leadership Team



Ms. Juliet Hull

B.Nurse ATI, MBA MGSM

Non-executive Director

- MBA from the Macquarie Graduate School of Management, and Bachelor of Nursing from the Auckland Technical Institute.
- More than 20 years' experience working in Asia and Pacific markets in Healthcare, in sales, Marketing and leadership. Juliet was the General Manager/Country Director for Johnson & Johnson Medical in New Zealand and has held various roles in Johnson & Johnson in Australia and New Zealand since 2012.



Dr. Dexter Cheung

B. Tech (Hons), M.Eng, PHD

Non-executive Director

- Experienced medical device engineer and specialist in product research and development. Research and Development Manager of the respiratory humidification division of Fisher & Paykel Healthcare, an ASX/NZX listed healthcare company.
- 20 Years of experience, Dr. Cheung brings a strong understanding of manufacturing processes and has worked with suppliers and manufacturers across the globe.
- Technical background in opto-electronics and expertise in medical device engineering is highly relevant to TruScreen, who's cervical cancer screening device harnesses opto-electronic signatures for screening results.

An Experienced Leadership Team



Martin Dillon

CEO

- Martin Dillon, the CEO of TruScreen Group Ltd, skilfully managed the company's listing on the NZX and oversees its strategic vision. With over 30 years of commercial experience, he has engaged with health and regulatory authorities worldwide.
- Martin has held senior executive roles including at CEO and Managing Director level in private and public companies in healthcare, advertising and marketing.



Mr. Guy Robertson
B. Com (Hons.) CA

CFO & Company Secretary

- Guy is an experienced finance executive, having held the positions of Director, Company Secretary and Chief Financial Officer of both private and ASX-listed companies in Australia and Hong Kong.
- Guy held senior roles in the Jardine Matheson Group of Companies, including General Manager Finance of Franklins Limited, Chief Operating Officer of Colliers International Asia Pacific and Managing Director (NSW) Jardine Lloyd Thompson.

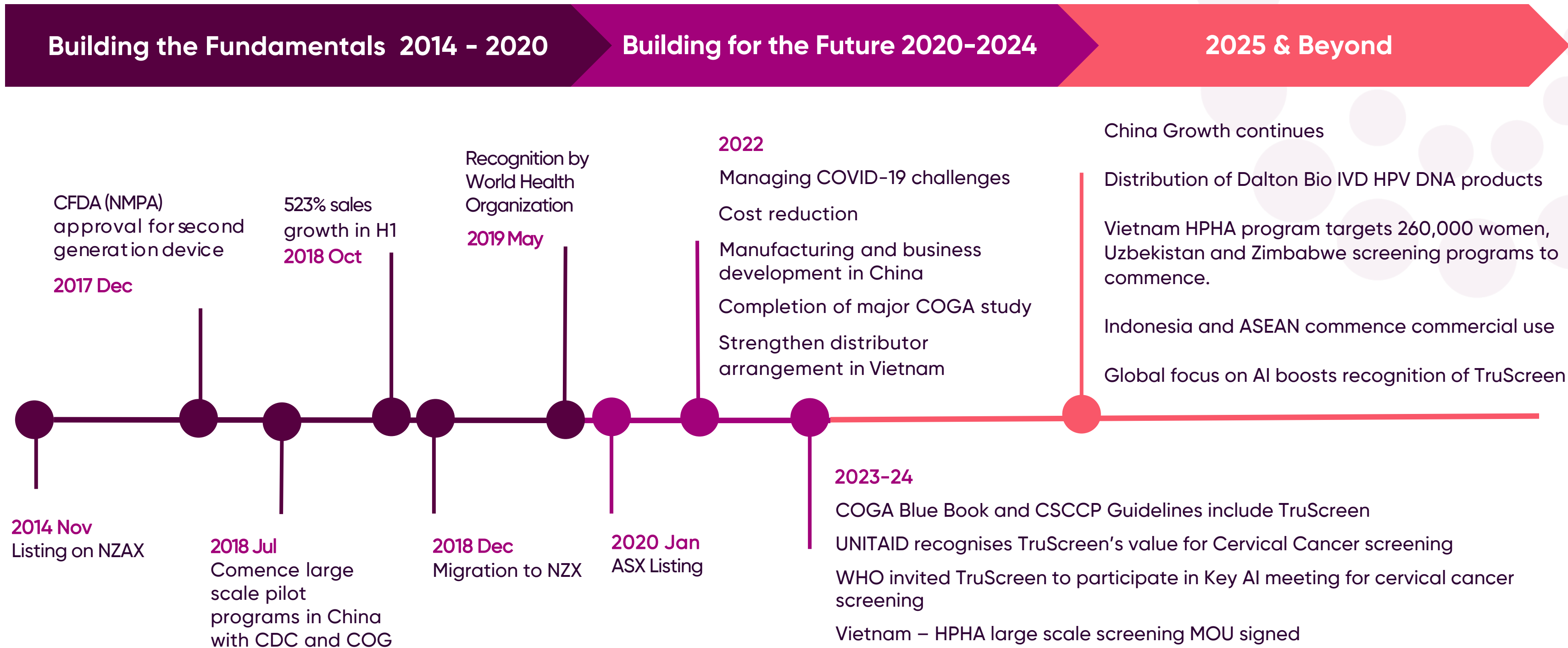


Professor Michael Campion

Medical Advisory Committee Chair

- University of New South Wales graduate (1977), Scientific Program Director of the British Society for Colposcopy and Cervical Pathology (1985 - 1987).
- Victor Bonney Award recipient (London Obstetrics and Gynaecology Society, 1986) for his pivotal research into the role of human papillomaviruses in the causation of cervical cancer.
- Director of the Preinvasive Unit, Gynaecological Cancer Centre, Royal Hospital for Women, Randwick
- Published over 60 academic papers, articles, book and book chapters and presented at numerous scientific congresses.

The TruScreen Journey



The TruScreen Technology



- Enabled by AI, TruScreen provides an **accurate, real time** cervical cancer screening solution
- Each TruScreen examination takes **one to two minutes to produce results**, compared to conventional Pap tests which can take days, weeks, or even months in some countries, for a result to be returned.



How it works

1

a pen-like wand covered by a **Single Use Sensor (SUS)** is used to gently touch multiple spots on the cervix. The SUS contains a precision lens and electrodes which interfaces with the cervix. It sends and picks up low level **electrical and optical signals** (14 readings per second) from the cervical tissue.



How it works

2

The TruScreen **Handheld Device (HHD)** then applies an integrated AI-enabled algorithm to analyse these signals and compares them to an integrated database of 2,000 patients drawn from a wide range of geographic and ethnic backgrounds with differing histological diagnoses.

This identifies the presence of abnormal (cancerous and pre-cancerous) cells in the cervix and provides physicians with real-time results.



- ✓ Clinicians/physicians are able to **immediately plan appropriate patient care**
- ✓ Device has an expected life span of 5–7 years
- ✓ **Disposable SUS is used once per test per patient - ensures** there is no chance of cross-infection between patients
- ✓ The entire patient data collection and analysis is self-checked and controlled. **No tissue sample needs to be taken.** These measures ensure that the results are reliable and consistent, and that the examination is painless and safe
- ✓ **TruScreen has been used on over 1 million women and there has never been a single adverse event reported**



Why TruScreen?



Extensive body of clinical evidence

Over 40,000 women in clinical trials to date***

Year	Country	Investigator	N
2002	China	Dr Huang Yi	683
2002	China	Dr Wang Ziyao	301
2003	UK/Aus	Prof A. Singer	651
2008	Poland	Dr. Pruski	234
2009	China	Prof Ding Ma	302
2010	China	Dr. He Xiu-Kui	392
2010	China	Prof Fengnian Rong	532
2010	Korea	Dr. Hyeong Soo Lim	292
2011	Poland	Dr. Pruski	293
2011	China	Dr. Li Xia	500
2015	Turkey	Dr. Özgü E	285
2016	China	Dr. LI Pei,	368
2017	Mexico	Dr. Ricardo Lua	521
2018	China	Dr. Huixia Yang	2730
2018-2021	China	54 Hospitals	14,982

Year	Country	Investigator	N
2019	China	Dr. Baojin Wang	315
2019	China	Dr. Wei Zhang	1030
2019	China	Dr. Yanhong Jia	320
2020	China	Dr Kang Yanan	192
2021	China	Prof Chen Fei	974
2021	China	Dr Wei Yingting	458
2022	China	Dr Chen Zhenbo	476
2022	China	Dr Zhu Bo	283
2022	China	Dr Zhao Yuqian	1319
2022	Australia	Dr Jessica Vet	506
2023	China	Dr Luo Lianmei	318
2023	China	Dr Liu Hang	997
2024	China	Dr Yang Yueming	489
2024	China	Dr Fengyi Xiao & Long Sui	1908
2024	Saudi Arabia	Dr S Maqsood and DrM Alhudhud	507

***Total number of subjects across published and unpublished clinical studies in English, data from TruScreen device generation I and II



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COGA Trial (n= 15,661, 2018-2021) ⁴

- TruScreen specificity surpassed Liquid Based Cytology (LBC) and hrHPV
- TruScreen was determined to be a simple, effective and rapid real-time cervical cancer screening method
- TruScreen was determined to be an appropriate primary cervical cancer screening tool in regions with high morbidity and mortality to cervical cancer
- Also highlighted the superiority of TruScreen against alternative screening methods as well as the potential benefits of a TruScreen-HPV co-testing. The size of the COGA study, which was TruScreen's largest clinical evaluation to date, lends extra significance to its results and broad conclusions.

TruScreen's
sensitivity
was well above that for LBC
(87.5% v's 66.5%), with a high
degree of statistical
significance ($p < 0.001$).

The **sensitivity** of TruScreen-hrHPV co-
testing (carrying out with multiple types
of screening tests at the same time, as
opposed to a single type) was higher than
that of LBC-hrHPV co-testing,
98.4% vs 95.9%
(statistically significant at $p = 0.006$).

TruScreen's
specificity
(88.4%) was higher than both
LBC (86.3%) and hrHPV
testing (78.3%) (also at
 $p < 0.001$).

Why TruScreen?

	Truscreen	Liquid Based Cytology (LBC)	HPV DNA
Real time results	✓		
Low infrastructure costs	✓		
Strong clinical results	✓	✓	✓
Objective results	✓		
Low training threshold	✓		
Portable	✓		
No cell or tissue samples taken	✓		

TruScreen Sales Strategy and Markets



TruScreen Sales Strategy

- TruScreen focuses on emerging economies such as China, India, Indonesia, Mexico, Uzbekistan, Vietnam and Zimbabwe. Unlike the developed western markets, these countries have no or minimal large-scale cervical cancer screening programs and infrastructure.
- This creates a gap in the market for TruScreen that is not available in the developed market and allows quicker market access from a relative lack of existing competition.
- In contrast to competing products such as cytology and HPV DNA screening TruScreen is 'capital light', not requiring lab infrastructure to be established prior to commencing screening.

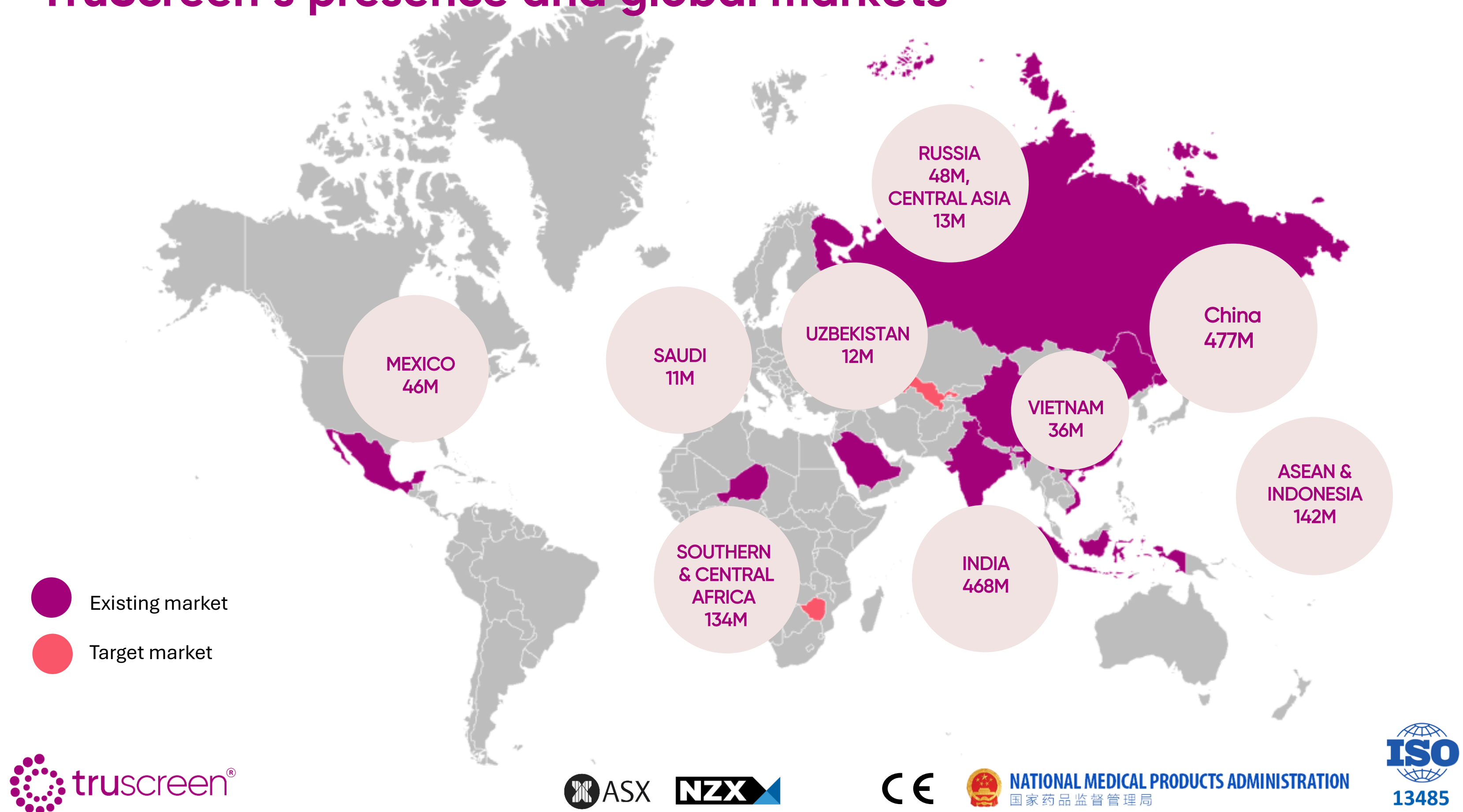
Recurring Revenue Model

- TruScreen manufactures two devices –
 - one made in China for use in China, where locally manufactured products have preferential market access
 - one made in Australia for other markets
- For each patient screened with the TruScreen device a new disposable Single Use Sensor (SUS) must be used. **This creates a recurring revenue model with a consumable sale for each patient screened with TruScreen.**

Entry into Public Screening Programs

- **TruScreen's sales to date have been achieved largely through traditional sales of devices and Single Use Sensors to hospitals and clinics. In FY25 these traditional channels made up 99% of sales.**
- **Following the previous success of TruScreen's use in public screening programs in Zimbabwe, TruScreen is currently targeting public screening programs in Zimbabwe, Vietnam, Uzbekistan Mexico and Eswatini.**
- **These programs have large numbers of enrolled women (e.g Ho Chi Minh City - 260,000 women to be screened over 5 years) and are expected to contribute greater than 20% of total sales in FY26.**
- **An ever increasing percentage of sales is expected from these programs in following years.**

TruScreen's presence and global markets



TruScreen Regulatory Approvals

Recognized by

World Health Organisation (WHO)

UNITAID

Clinton Health Access Initiative

Daffodil Foundation – Australia

China Obstetricians and Gynaecologists Association

China Society for Colposcopy and Cervical Pathology

Russia Cervical Cancer Screening Guideline

Vietnam Hospital Technical List

International Approvals:

- CE Mark, European Union
- NMPA, China
- TGA, Australia
- MHRA, UK
- SFDA, Saudi Arabia
- Roszdravnadzor, Russia
- COFEPRIS, Mexico
- WAND New Zealand
- Zimbabwe Ministry of Health
- IEAKI Indonesia
- Vietnam Technical List

International Quality Accreditation:

ISO 13485

ISO 60601-1-2

CE Mark

TruScreen Highlights

CY24 - CY25





TruScreen and Dalton BioScience

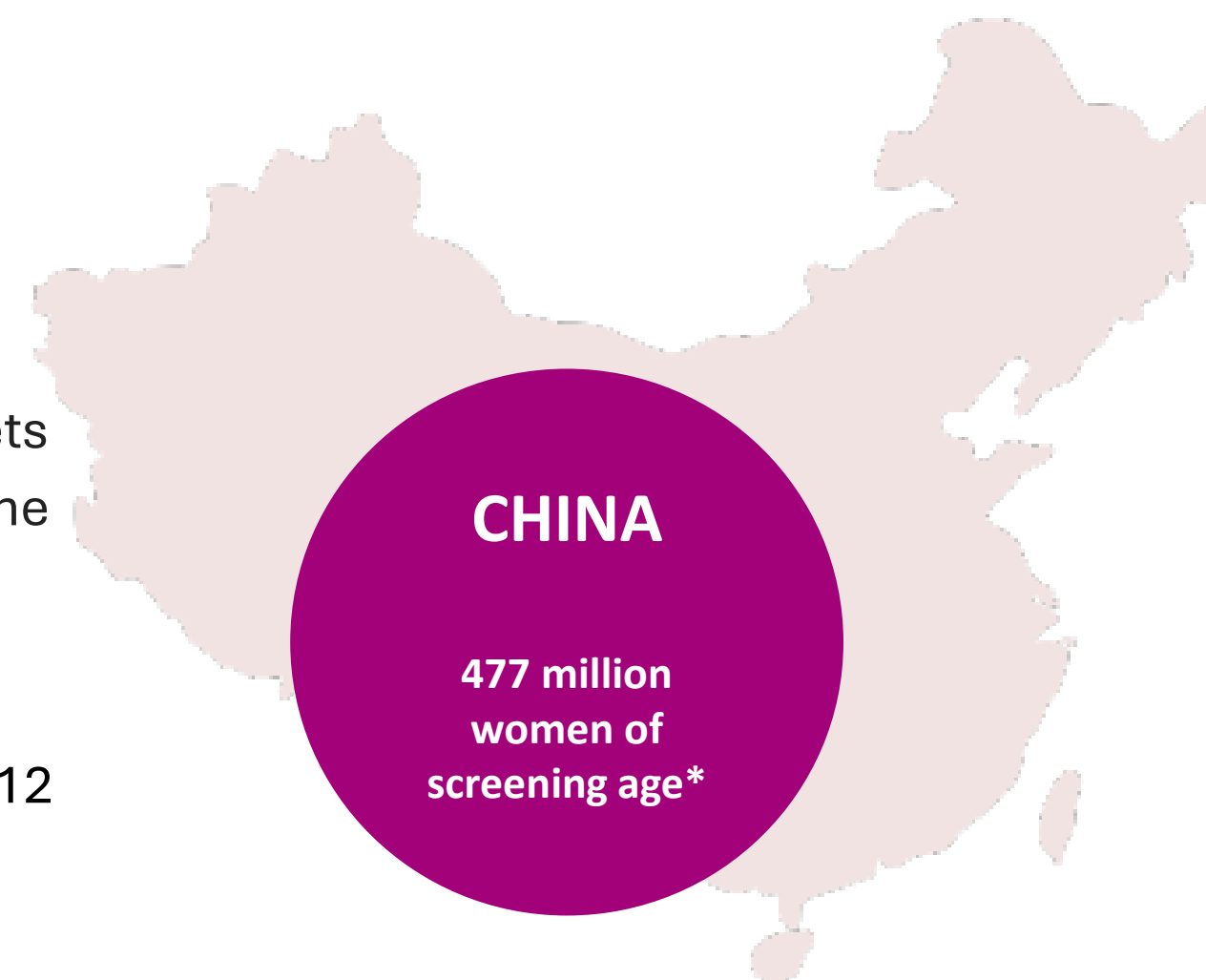
MOU signed February 2025 between TruScreen Group Ltd and Hangzhou Dalton Bioscience

- TruScreen to distribute globally (excluding USA and Canada) via selected distributors DaltonBio HPV related IVD products including DNA tests and Self Sampling.
- DaltonBio to explore opportunities to assist TruScreen's AI enabled real time cervical screening device within its distribution network, notably its 200 Sub-distributors in China and regulatory and distribution partners in South America



Key market China, accounting for over 85% of global sales, exceeded budget and is poised for expansion in 6 key provinces

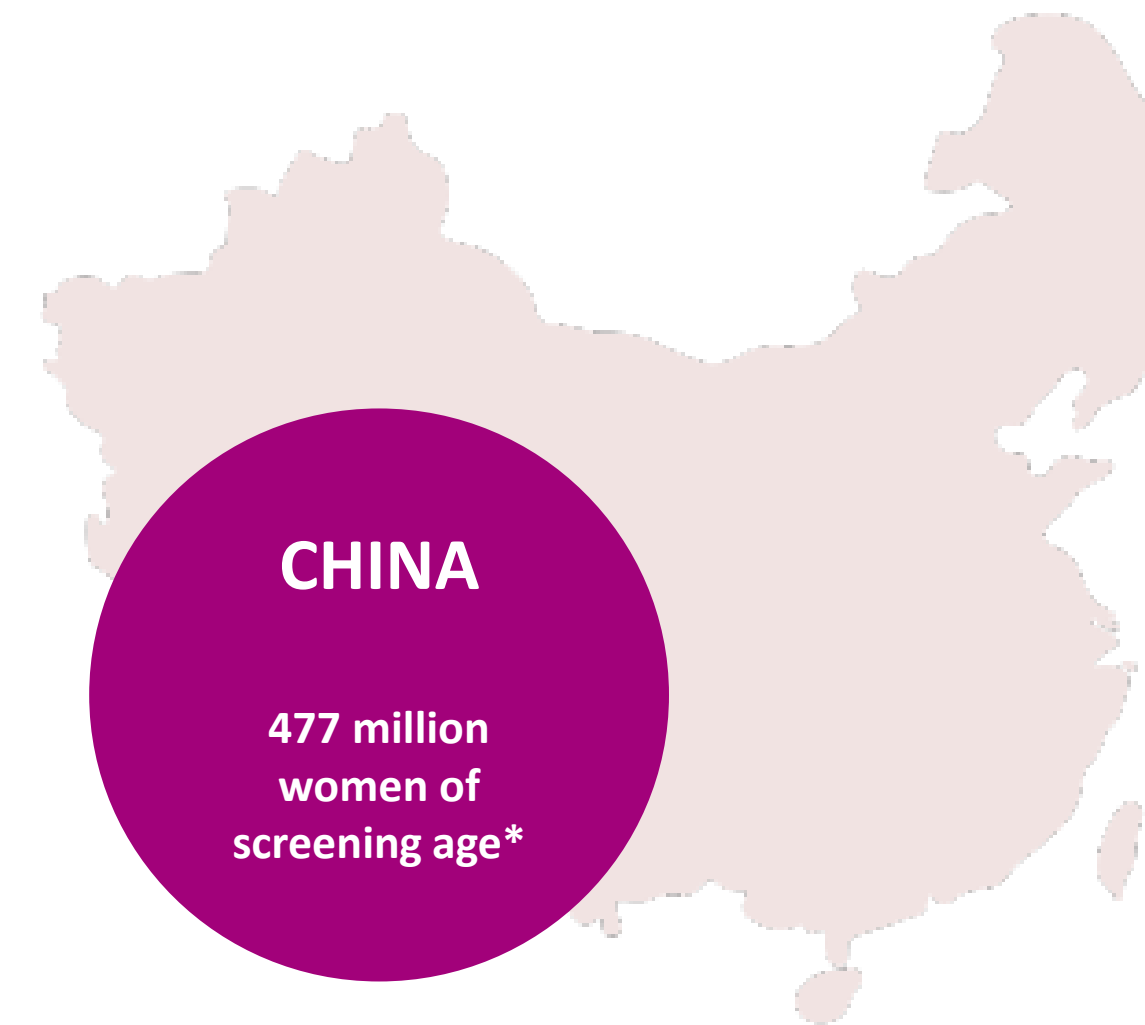
- **Key provinces for growth:** TruScreen's China distributor Beijing Siweixiangtai Technology Co Ltd (SWXT) is targeting 6 key provinces for growth in FY26 - Guangxi, Jiangsu, Hunan, Zhejiang, Shanghai and Guangdong. These provinces have a combined population of 496 million, and an addressable screening market of approximately 124 million women.
- **TruScreen unaffected by US and China proposed tariff regimes:** TruScreen markets both an Australian and a Made in China device, providing a dual product strategy in the key China market, with preferential market access for China manufactured products
- **SUS Pull Through:** Consumable Single Use Sensor (SUS) pull through per month per device has reached peak of 142 SUS per month per device, an increase of 30 % over 12 months.
- **Software Upgrade:** China's NMPA registration variations have been approved and software upgrade on Chinese devices has commenced. The upgrade will improve user experience for clinicians and extend the device's in-use service interval.



- **Private Sector Expansion:** SWXT targeting of the growing China private health sector including private clinic and Health Check Centre approvals in Jiangsu and Shenzhen, and entry into the Luxury Hospital and Traditional Chinese Medicine Hospital sectors.
- **Public Health Insurance:** In addition to having 11 provinces with approved pricing for TruScreen, Beijing has awarded public health insurance reimbursement for eligible TruScreen patients. Shanghai has completed the final round of evaluation for public health insurance reimbursement and once the administrative processes for this are formalised sales are expected to grow rapidly in this province.



In April 2025 TruScreen and SWXT planned the expansion of TruScreen sales in China. From left to right: Mr Li, partner SWXT, Marty Dillon, CEO TruScreen, Miss Su Siming, Managing Director SWXT, Tony Ho, Chair TruScreen and Mr Wang, SWXT manager of TruScreen business in China





TruScreen selected to screen 260,000 women in Ho Chi Minh City and adoption in Vietnam picks up pace

- The formal agreement to conduct a 5-year program to screen 260,000 women for cervical cancer in Ho Chi Minh City was signed in April 2025

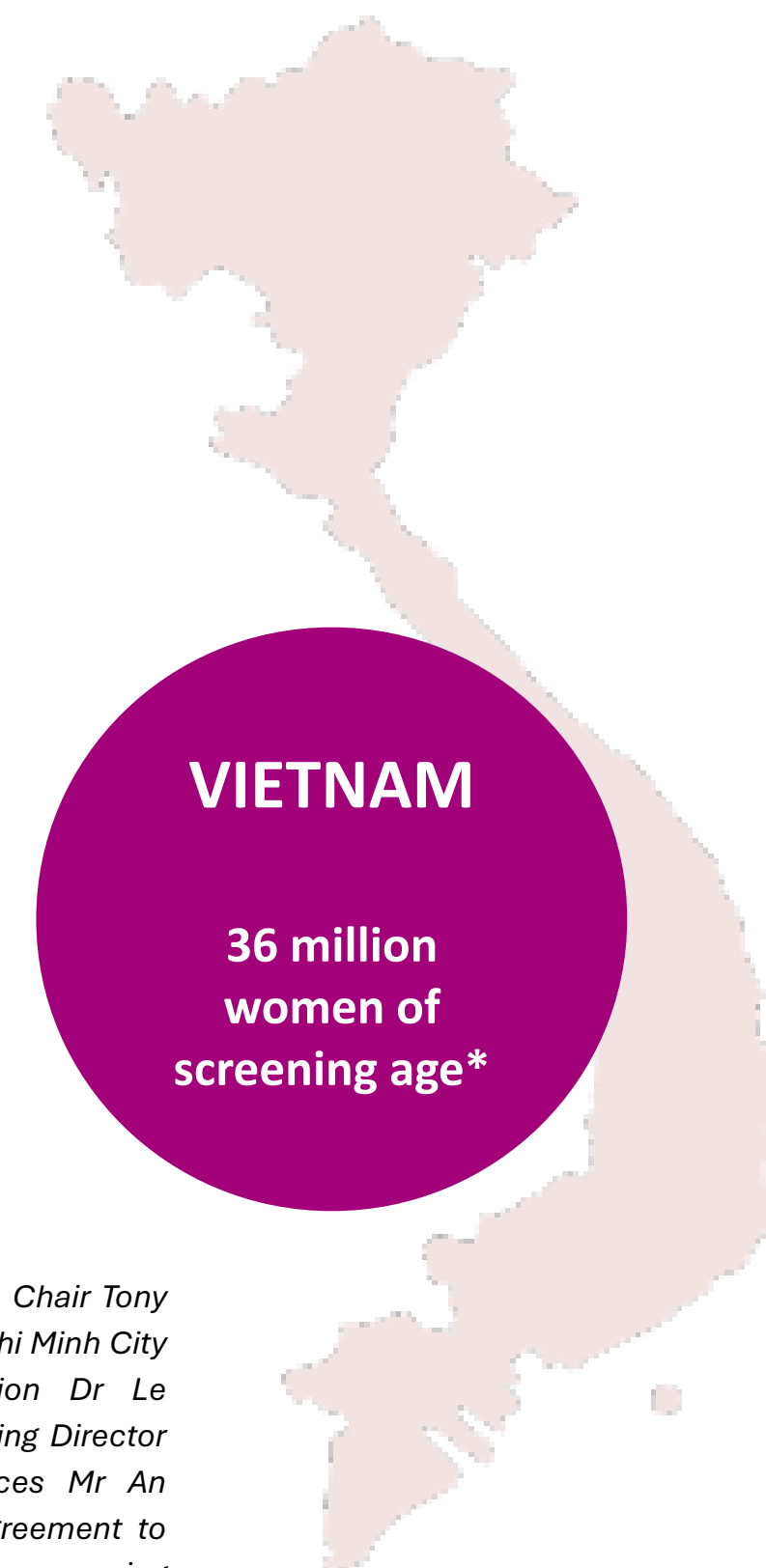
Following the signing of a Memorandum of Understanding with the Ho Chi Minh City Public Health Association and Gorton Health Services (Truscreen's Vietnam distributor) in November, TruScreen has been selected as the primary screening methodology for the capability of its unique, AI-enabled real time cervical cancer screening technology to assist the Government of Vietnam achieve its goal of screening 60% of women aged 30 to 54 for cervical cancer (currently only 25% screened).

- **Public Hospital Adoption**

In January 2025 Professor Michael Campion presented at Tu Duc Hospital in Ho Chi Minh City, leading to 6 major Ho Chi Minh City hospitals agreeing to adopt and install TruScreen.



April 12 2025. TruScreen Chair Tony Ho, President of the Ho Chi Minh City Public Health Association Dr Le Truong Giang and Managing Director of Gorton Health Services Mr An Trang sign the formal agreement to conduct a 260,000 women screening program in Ho Chi Minh City.



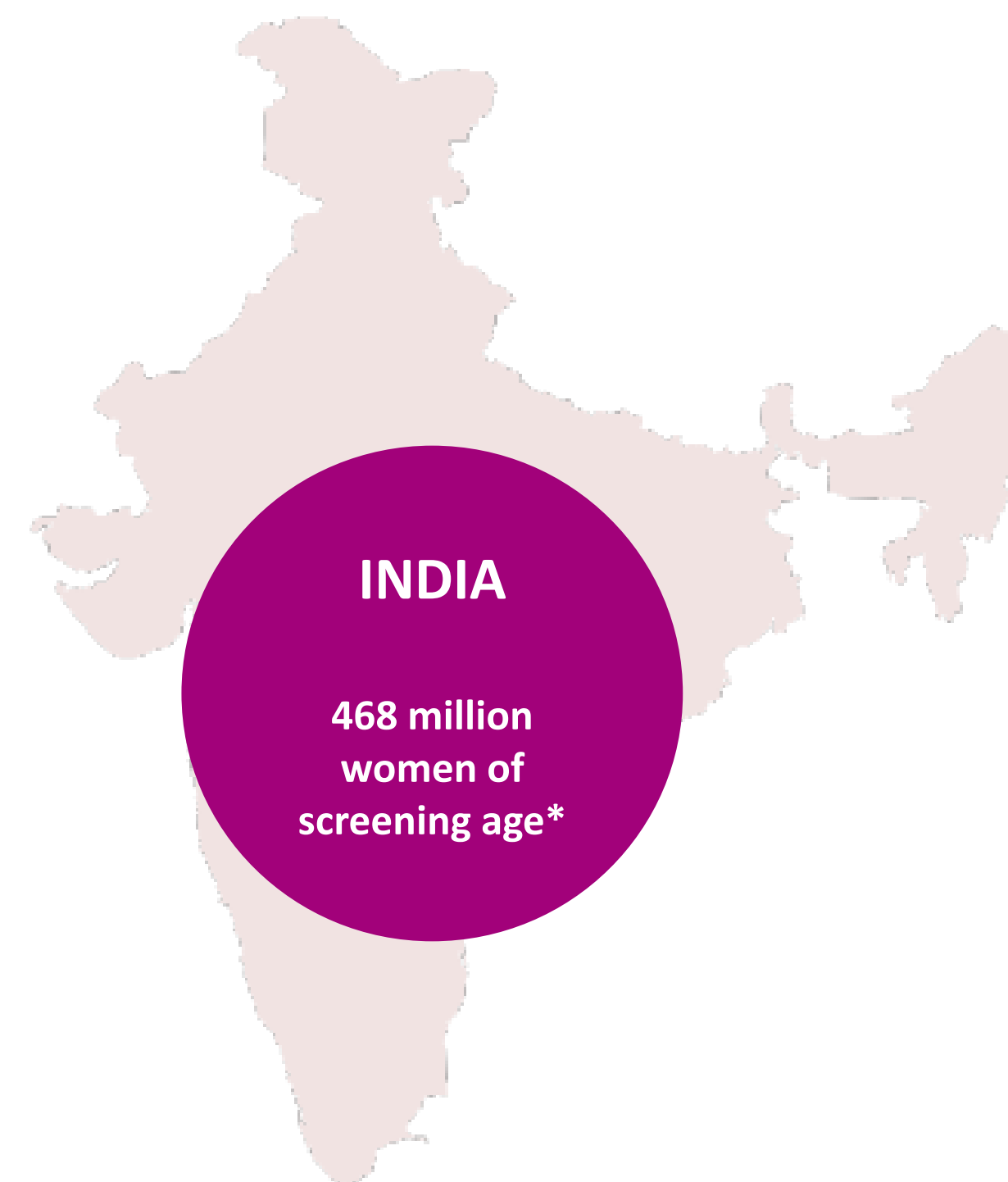


TruScreen re-enters India with appointment of Renovate Biologicals Pvt Ltd in April 2025

India holds one-sixth of the world's population and one woman dies from cervical cancer every eight minutes in the country.

The cervical cancer screening rate is only 2%, and India's National Academy of Medical Sciences (NAMS) has recently set a target of 70% by 2030.

The appointment of Renovate Biologicals now gives TruScreen distribution capability in 3 of the 4 most populous countries in the world - China, India and Indonesia.





Indonesia product registration completed and distributor appointed, with commercial activity commenced in May 2025

- **Distributor Appointed:** Following the completion of product registration, TruScreen appointed a new Indonesian medical products distributor PT Mawar Mitra Medika with commercial sales commenced in the world's largest Islamic nation, with a population spread over 14,000 islands. TruScreen offers an ideal solution to providing screening to a geographically dispersed and diverse population.
- **AI presentation by CEO to MOH officials and KOL's.** In December 2024, TruScreen presented to an AI Health webinar organised by Austrade and the Indonesian Ministry of Health. TruScreen was one of only two companies invited to present at this webinar, a recognition of our growing reputation as a leader in AI innovative health technology with a particular relevance to emerging economies.

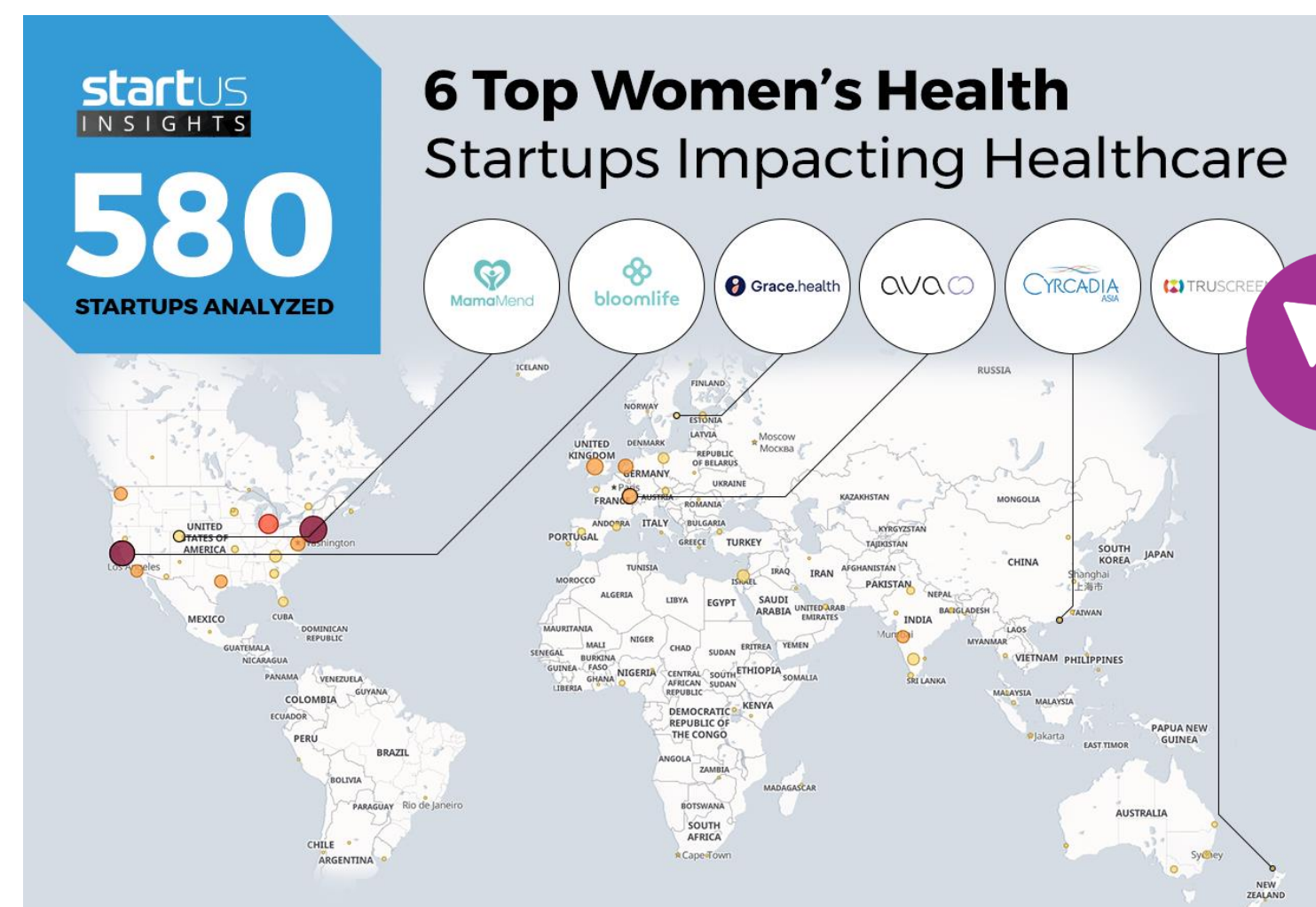
INDONESIA

96 million
women of
screening age*



TruScreen results and suitability in emerging markets continues to be validated by independent studies and the World Health Organization

- **October 2024** – UNITAID included TruScreen in its technology landscape report “Screening and treatment of pre-cancerous lesions for secondary prevention of cervical cancer”, the only opto-electrical device included
- **October 2024** - TruScreen selected as a ‘Top 6 Pick’ - one of six global companies, from a cohort of 580 companies, that will have an impact on global women’s health. The evaluation was conducted by Austrian based StartUs Insights.



- **November 2024** – following the UNITAID inclusion, TruScreen were invited to present at the World Health Organisation (WHO) key meeting to further the use of AI technologies for screening of cervical cancer in Edinburgh, and were the only opto-electric tissue differentiating medical device company invited to participate.
- **November 2024** - An Obstetrics and Gynaecology Hospital of Fudan University study (n=1908) concluded that TruScreen optoelectronic real time screening detection accuracy was outperformed liquid-based cytology (LBC) in patients with type 3 cervical transformation zone. The report was published by leading research journal, Germany's Springer Nature
- **July 2024/April 2025** - The preliminary publication in July 2024 of a Saudi Arabia study investigating TruScreen's performance versus pap smears in cervical cancer detection, was peer reviewed and published by globally renowned BMC Women's Health. The study, entitled "Beyond Tradition: Investigating TruScreen's Performance Versus Pap Smear in Cervical Cancer Detection"¹ tested 507 women and was first published on Research Square¹ Link on 25 July 2024. Results showed that TruScreen demonstrated: High Sensitivity: TruScreen 83.3%, compared to Pap Smear 66.7% / High Specificity: TruScreen 95%, compared to Pap Smear 98.2%
- **April and May 2025** – TruScreen and the Baylor Foundation Eswatini agree on the validation and initial product training for TruScreen to be used for a pilot program to screen women in Eswatini, formally Swaziland

TruScreen Outlook: FY26 and beyond



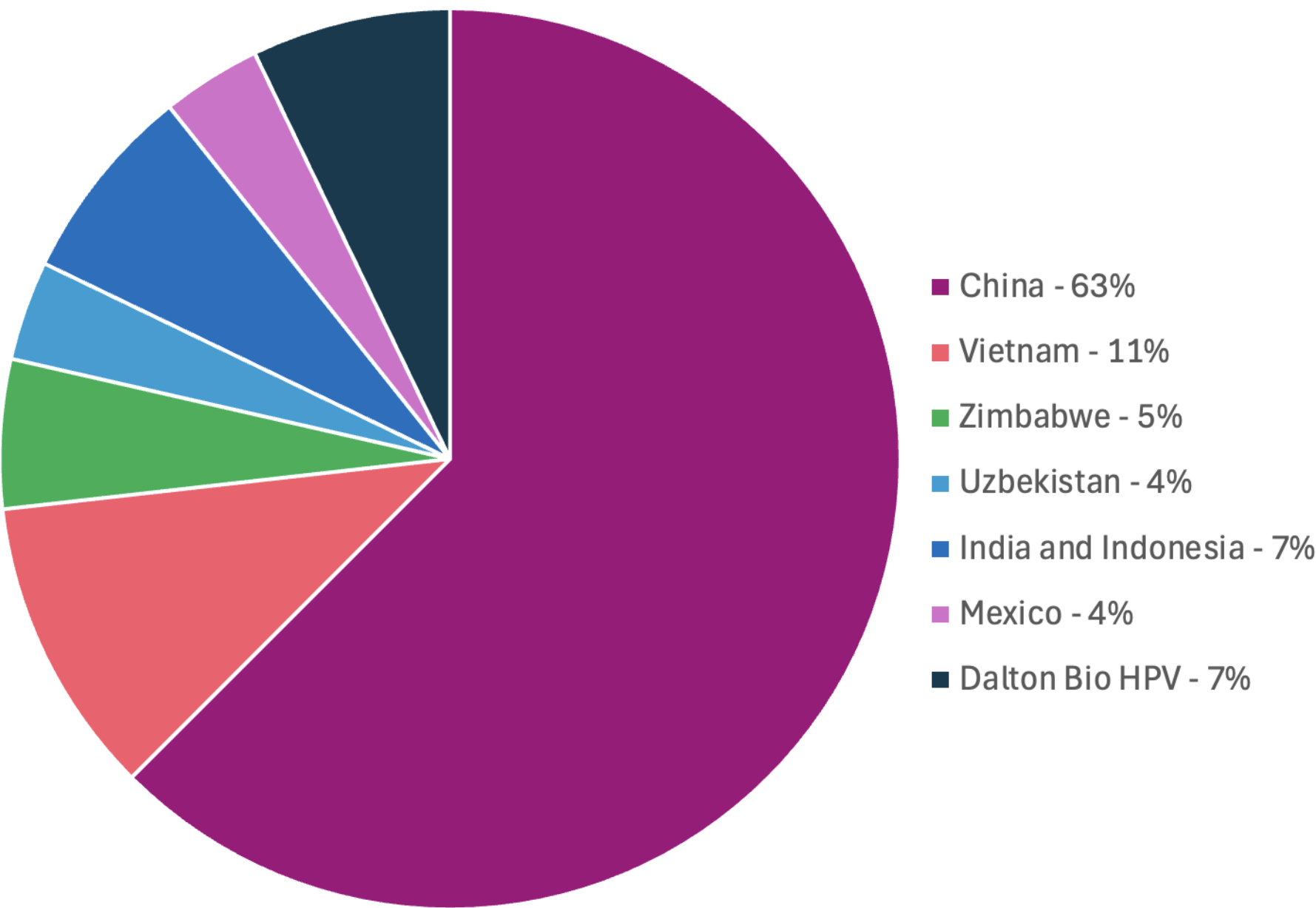
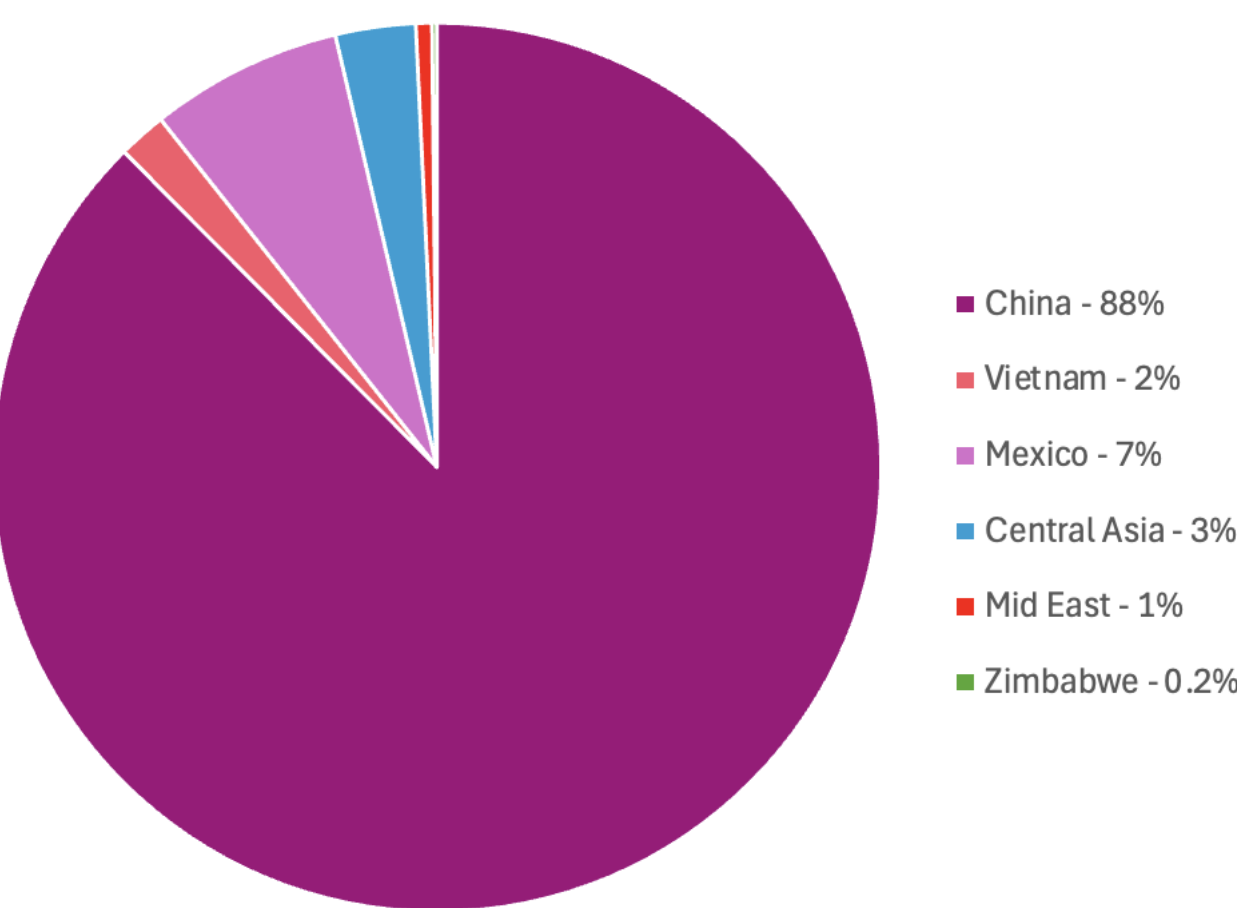
FY25 Sales (Actual)

NZ\$ 1.71m

FY26 Sales (Projection)

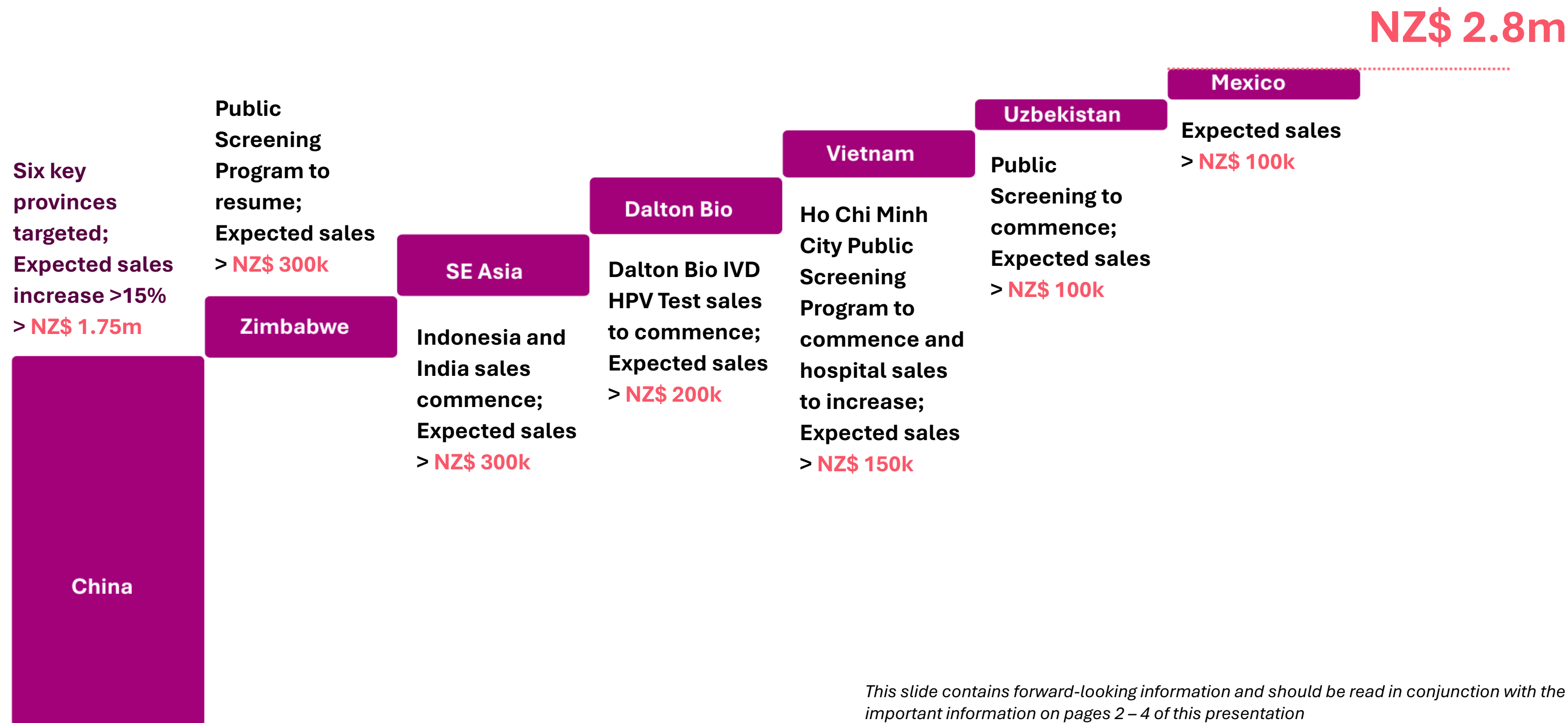
NZ\$ 2.8m

Projected +64% YOY increase with increased diversification of revenue



This slide contains forward-looking information and should be read in conjunction with the important information on pages 2 – 4 of this presentation

TruScreen Expected Sales Increase FY26



This slide contains forward-looking information and should be read in conjunction with the important information on pages 2 – 4 of this presentation

Growth Strategies



Market expansion to continue with China the key focus



Focus on key growth provinces (Shandong, Jiangsu,, Hunan, Zhejiang, Guangdong, Guangxi) – Total popn 496m



Strengthen China Distribution Capability via Strategic Partnership with Dalton Bio



Strengthen vertical Asian market from Indonesia through China, and capitalise on Indian distribution network



Target Govt and NGO funded programs in Zimbabwe, Vietnam, Mexico and Uzbekistan



Build on International NGO Recognition (WHO, UNITAID, CHAI, COGA , CSCCP) to build acceptance and remove barriers to sale

Growth Strategies (cont.)



Focus on countries with limited or nil cervical screening capability



Expand product portfolio to include Dalton Bio HPV related IVD products DNA tests, including HPV DNA tests and self sampling



Developing strategic partnerships for complementary woman's health services



Reduce SUS and Device COGS and increase margins



Capitalise on global focus on AI enabled cervical cancer technologies – e.g. WHO

TruScreen Options

Key Terms:



Attached Share Option

Subject to Shareholder approval by way of an ordinary resolution at a special meeting of TruScreen shareholders, Eligible Shareholders who participate in the SPP or the Placement will also receive an unlisted option (“Share Option”) with the following rights and liabilities:

(a) Rights and liabilities attaching to the Options: Each Share Option issued by the Company will entitle its holder (“Optionholder”) to subscribe for one (1) fully paid ordinary share in the Company (“Share”) on the following terms and conditions.

(b) Expiry Date:

- i. The Share Options will expire at 7:00pm New Zealand Time on the date that is one (1) year from the date of issue of the initial shares issued pursuant to the SPP or Placement (as applicable) (“Expiry Date”).
- ii. Any Share Options not validly exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) Exercise Price: The amount payable upon exercise of each Share Option is A\$[0.02] (NZ\$[0.022] (“Exercise Price”).

(d) Exercise multiples: The Share Options held by an Optionholder may be exercised in whole or in part. If exercised in part, there is no minimum exercise multiple.

(e) Exercise Notice: An Optionholder may exercise their Share Options at any time before they lapse by lodging with the Company:

- i. a written notice of exercise of Share Options specifying the number of Share Options being exercised (“Exercise Notice”); and
- ii. electronic funds transfer for the Exercise Price for the number of Share Options being exercised.

(f) Effective exercise: The exercise of any Share Options is only effective on and from the later of:

- i. the date of receipt by the Company of an Exercise Notice for those Share Options; and
- ii. when the Company has received the full amount of the Exercise Price for those Share Options in cleared funds.

(g) Timing of issue of Shares on exercise: The Company will issue to the Optionholder, on the last Australasian Business Day of the calendar month following a valid exercise of Share Options in accordance with paragraph (f) above, the number of Shares required under these terms and conditions to be issued in respect of the number of Share Options validly exercised by the Optionholder. The Company will take any necessary steps to ensure that, immediately after the Shares are issued, they are quoted on the ASX or NZX.

(h) Shares issued on exercise: All Shares issued upon the exercise of any Share Options will upon issue rank pari passu in all respects with other Shares.

(i) Share Options not transferable: The Share Options are not transferable.

(j) Quotation of Share Options: The Company will not apply for quotation of the Share Options on ASX or NZX.

(k) Reorganisation of capital: If at any time the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with, and to the extent necessary to comply with, the Listing Rules applying to reorganisations of capital at the time of the reorganisation.

(l) Participation in new issues: There are no participation rights or entitlements inherent to the Share Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Share Options (unless the relevant Share Options have been validly exercised and the Optionholder has been entered in the register of members of the Company as holding the Shares issued to it on exercise of those Share Options).

(m) No voting rights: The Share Options do not carry any voting rights.

(n) Change in exercise price: Subject to paragraph (k) above, an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Terms capitalised but otherwise not defined in pages 42 – 44 of this Investor Presentation shall have the meaning given to them in the SPP Booklet released to the market on or about the date of this Investor Presentation.

Contact us for more Information

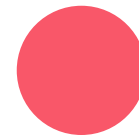


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References

*Women aged 15-64 years as detailed in the World Fact Book : <https://www.cia.gov/the-world-factbook/>